



## **PALM JEWELS LIMITED**

### **NOTICE OF 16<sup>TH</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 16<sup>th</sup> Annual General Meeting of the Members of PALM JEWELS LIMITED ("the Company") will be held on Thursday, September 30, 2021, at 2:00 PM at the Registered Office of the Company situated at G.F-37, Super Mall, Near Diamond Co. Op. Housing Society Limited, Near Lal Bunglow, C.G. Road, Ahmedabad - 380009, Gujarat to transact the following business:

#### **ORDINARY BUSINESS:**

1. To Receive, Consider and Adopt Audited Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March 2021 together with the Reports of the Directors and the Auditors.
2. To Appoint a Director in place of Mrs. Chetana Rohitbhai Shah (DIN: 00538673), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers herself for re-appointment.
3. Re-appointment of Statutory Auditors of the Company.

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. A. K. Shah & Associates, Chartered Accountants (Firm Registration No. 109748W), be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for second term of 5 (five) years and they shall hold the office till the conclusion of Annual General Meeting to be held for the FY 2025-26 on such terms and conditions as may be decided by the Board in consultation with the Auditors.

#### **SPECIAL BUSINESS:**

4. Appointment of Mr. Suresh Fulpathi as a Director (Non-Executive Independent) of the Company.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder and Schedule IV to the said Act, Mr. Suresh Fulpathi (DIN: 09238517) who was appointed as an Additional Director (Non-Executive Independent) of the Company w.e.f. 14<sup>th</sup> July 2021 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 to propose him as a candidate for the office of the Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of five consecutive years.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorised to file necessary e-forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.



## **PALM JEWELS LIMITED**

5. Revision in remuneration of Mr. Rohit Dalpatbhai Shah (DIN: 00543440), Managing Director of the Company.

To consider, and if thought fit, to pass with or without modification(s), the following as a **Special Resolution:**

RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Act"), the Consent of the Members be and is hereby accorded for revision in remuneration of Mr. Rohit Dalpatbhai Shah (DIN: 00543440), Managing Director, with effect from April 1, 2021 for the remaining period of his tenure ending on February 24, 2023.

RESOLVED FURTHER THAT the remuneration payable to Mr. Rohit Dalpatbhai Shah, Managing Director, with effect from April 1, 2021 shall be as under:

- Salary: Not exceeding Rs. 12,00,000/- per annum with effect from April 1, 2021 inclusive of all perquisites.

RESOLVED FURTHER THAT the consent and ratification of the Members of the Company be and is hereby accorded that Mr. Rohit Dalpatbhai Shah, Managing Director of the Company, be paid remuneration by way of Salary, Perquisites and allowances not exceeding Rs. 12,00,000/- (Rupees Twelve Lakhs only) per annum for the remaining period in case the Company has no profits or its profit are inadequate.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of Mr. Rohit Dalpatbhai Shah, Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as Managing Director of the Company shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution.

6. Revision in remuneration of Mr. Saunil Rohitkumar Shah (DIN: 07673046), Whole-Time Director of the Company.

To consider, and if thought fit, to pass with or without modification(s), the following as a **Special Resolution:**

RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Act"),



## **PALM JEWELS LIMITED**

the Consent of the Members be and is hereby accorded for revision in remuneration of Mr. Saunil Rohitkumar Shah (DIN: 07673046), Whole-Time Director, with effect from April 1, 2021 for the remaining period of his tenure ending on February 24, 2023.

RESOLVED FURTHER THAT the remuneration payable to Mr. Saunil Rohitkumar Shah, Whole-Time Director, with effect from April 1, 2021 shall be as under:

- Salary: Not exceeding Rs. 12,00,000/- per annum with effect from April 1, 2021 inclusive of all perquisites.

RESOLVED FURTHER THAT the consent and ratification of the Members of the Company be and is hereby accorded that Mr. Saunil Rohitkumar Shah, Whole-Time Director of the Company, be paid remuneration by way of Salary, Perquisites and allowances not exceeding Rs. 12,00,000/- (Rupees Twelve Lakhs only) per annum for the remaining period in case the Company has no profits or its profit are inadequate.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of Mr. Saunil Rohitkumar Shah, Whole-Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole-Time Director of the Company shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution.

Place: Ahmedabad  
Date: September 7, 2021

BY ORDER OF THE BOARD OF DIRECTORS  
PALM JEWELS LIMITED

**Registered Office:**  
G.F-37, Super Mall  
Nr. Diamond Co. Op. Houg. Soc. Limited  
Nr. Lal Bungalow, C.G. Road  
Ahmedabad – 380009

Rohit Shah  
Managing Director  
DIN: 00543440



## **PALM JEWELS LIMITED**

### **NOTES:**

1. **MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company.

2. Members / Proxies should bring the duly filled Attendance Slip at the Annual General Meeting (AGM). Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
3. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 24, 2021 to September 30, 2021 (Both days inclusive).
4. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members are requested to notify immediately any change in their addresses and/or the Bank Mandate details to the Company's Registrars and Share Transfer Agents, Kfin Technology Private Limited for shares held in physical form and to their respective Depository Participants (DPs) for shares held in electronic form.
7. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. A Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering / updating their email address for receiving electronic communication.
8. All the Documents referred to in the notice are open for inspection at the registered office of the Company between 11:00 a.m. to 5:00 p.m. on any working day prior to the day of meeting and will also be available at the meeting venue on the date of meeting.
9. **PROCEDURE OF VOTING AT AGM:**

In addition to the remote e-voting facility as described below, the Company shall arrange voting facility at the venue of AGM through Ballot Paper and the members attending the meeting, who have not already cast their votes by remote e-voting, will be able to exercise their right at the meeting. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.



## **PALM JEWELS LIMITED**

Members will need to write on the ballot paper, inter alia, relevant Folio no., DP ID & Client ID and number of shares held etc.

### **10. E-VOTING FACILITY:**

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the ICSI, as amended, the Company is pleased to provide to the Members, facility of “remote e-voting” (e-voting from a place other than venue of the AGM) to exercise their right to vote at the ensuing AGM and accordingly, business as mentioned in this Notice shall be transacted through e-voting. Necessary arrangements have been made by the Company with NSDL to facilitate e-voting. The Company has appointed Mrs. Shikha Patel, Practicing Company Secretary (Membership No. 43955), to act as Scrutiniser for conducting the voting and e-voting process in a fair and transparent manner.

The remote e-voting period shall commence on Monday, September 27, 2021 from 9:00 a.m. and ends on Wednesday September 29, 2021 at 5:00 p.m. During this period, the members of the Company, holding shares either in physical form or dematerialised form, as on the cut-off date i.e. September 23, 2021, may cast their votes by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.

Once the vote on a resolution is cast by the member, such member shall not be allowed to change it subsequently.

A person who is not a member as on cut-off date should treat this Notice for information purpose only.

### **11. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**

**The remote e-voting period begins on September 27, 2021 at 9:00 a.m. (IST) and ends on September 29, 2021 at 5:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. September 23, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2021.**

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**





In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.



## **PALM JEWELS LIMITED**

Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on Company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or Click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="border: 1px solid black; padding: 10px; text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>





## **PALM JEWELS LIMITED**

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest is <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important Note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022 - 23058738 or 022 - 23058542/43

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode**



## **PALM JEWELS LIMITED**

### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client





## **PALM JEWELS LIMITED**

ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically on NSDL e-Voting system**

#### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is active.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period. Now, you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



## **PALM JEWELS LIMITED**

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cs.spatelasso@gmail.com](mailto:cs.spatelasso@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

### **Process for those shareholders whose email ids are not registered with the depositories/ Company for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [compliance.pjl@gmail.com](mailto:compliance.pjl@gmail.com).
  2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [compliance.pjl@gmail.com](mailto:compliance.pjl@gmail.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
  3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
12. The results so declared along-with Scrutiniser’s Report shall be placed on the Company’s website i.e. [compliance.pjl@gmail.com](mailto:compliance.pjl@gmail.com) and on the website of NSDL i.e. [www.nsdl.co.in](http://www.nsdl.co.in) and shall also be disseminated on the website of Stock Exchanges, where the Company’s shares are listed.
  13. Members holding shares in electronic form must inform about change in address to their



## **PALM JEWELS LIMITED**

respective Depository Participant only and not to the Company or the Company's Registrar and Transfer Agent.

14. Members are requested to bring their copy of Annual Report at the meeting.

**15. Brief profile of Director(s) seeking appointment / reappointment at AGM:**

Details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and Secretarial Standard 2 issued by the Institute of Company Secretaries of India in respect of Directors seeking appointment / re-appointment / confirmation at the ensuing AGM are as follows:

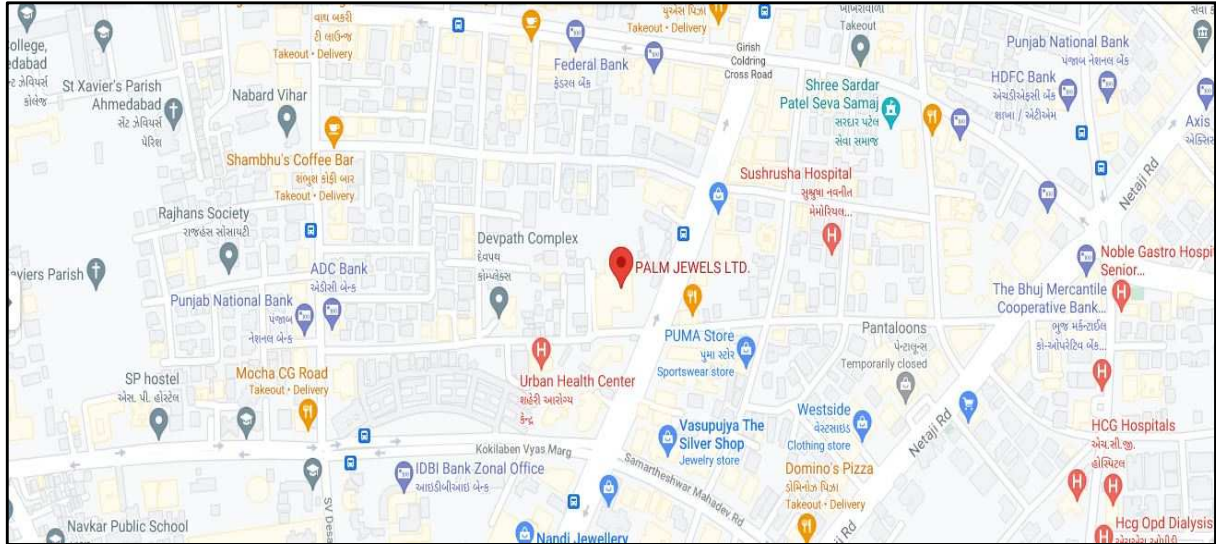
<b>Particulars</b>	<b>Mrs. Chetana Shah</b>	<b>Mr. Suresh Fulpathi</b>
Date of Birth	03/07/1973	12/06/1995
Date of Appointment	22/09/2005	14/07/2021
Qualification	Matriculation	Graduate
Brief Profile and Nature of Expertise	Mrs. Chetana Shah is the Promoter Director of the Company since incorporation and has been designated as Non-Executive Director w.e.f. 24/02/2018. She has around 15 years of experience in the Jewellery Business.	Mr. Suresh Fulpathi is a Commerce Graduate having extensive knowledge in the areas of Preparation of Accounts and Finalising of Balance Sheets and Profit & Loss Accounts.
Terms & Conditions of Appointment / Re-appointment	Subject to such terms and conditions of appointment as Non-Executive Director	For a period of five years commencing from 14 <sup>th</sup> July 2021 and on such terms and conditions of appointment as an Independent Director
Remuneration last drawn	Nil	N.A.
Relationships between Directors inter-se	Wife of Mr. Rohit Shah, Managing Director and Mother of Mr. Saunil Shah, Whole-Time Director	--
Directorship held in other companies	Palm Orna Private Limited	--
Membership / Chairmanship of Committee in other Companies	--	--
No. of shares held in the Company	9,65,600	--
No. of Board Meetings attended during the Year	7 out of 7	N.A.



## **PALM JEWELS LIMITED**

### **Route Map to the Venue of Annual General Meeting**

Palm Jewels Limited, G.F-37, Super Mall, Near Diamond Co. Op. Housing Society Limited, Near Lal Bungalow, C.G. Road, Ahmedabad - 380009





## **PALM JEWELS LIMITED**

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

#### **ITEM NO. 4**

Mr. Suresh Fulpathi (DIN: 09238517) was appointed as an Additional Director under the category of Non-Executive Independent of the Company w.e.f. 14<sup>th</sup> July 2021. As per the provisions of Section 161 of the Companies Act, 2013, Mr. Suresh Fulpathi holds office up to the date of ensuing Annual General Meeting. Due notice under Section 160 of the Companies Act, 2013 has been received to propose him as a candidate for the office of Director of the Company.

The Board is also of the opinion that based on the declarations submitted by Mr. Suresh Fulpathi, he fulfils the criteria relating to his independence as specified in Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Suresh Fulpathi does not hold any equity share of the Company. The period of office of Mr. Suresh Fulpathi shall not be liable to determination by retirement of Directors by rotation. Brief profile of Mr. Suresh Fulpathi in terms of Regulation 36(3) of the Listing Regulations is forming part of this notice. Mr. Suresh Fulpathi is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Board recommends passing of the resolution as set out in Item No. 4 of this Notice. None of the Director of the Company except Mr. Suresh Fulpathi is concerned or interested in this resolution.

#### **ITEM NO. 5**

Mr. Rohit Dalpatbhai Shah (DIN: 00543440), is the Promoter and Managing Director of the Company. He has been appointed as the Director since September 22, 2005 and designated as Managing Director of the Company with effect from February 24, 2018.

Mr. Rohit Dalpatbhai Shah has successfully managed various phases of expansion and growth of our business and operations. He has vast experience in Jewellery Industry and has been instrumental in formulating growth strategy of our Company.

Taking into consideration the increased business activities of the Company coupled with higher responsibilities cast on Mr. Rohit Dalpatbhai Shah, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company has approved the proposal to increase the salary of Mr. Rohit Dalpatbhai Shah, Managing Director, subject to the approval of shareholders, as set out in the resolution being item no. 5 of the accompanying notice w.e.f. April 1, 2021 for the remaining period of his tenure i.e. upto February 24, 2023.

Where in any financial year, during the currency of the tenure of Mr. Rohit Dalpatbhai Shah as Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration to him by way of salary, perquisites and allowances as specified in the resolution being item no. 5 of the accompanying notice, subject to the limits and conditions as prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

Out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profit, the remuneration can be paid by the Company to its managerial personnel within the limits arrived at in accordance with the requirements of the said section II, subject to the following:



## **PALM JEWELS LIMITED**

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.

The Nomination and Remuneration Committee at its meeting has already approved the above remuneration payable to Mr. Rohit Dalpatbhai Shah, Managing Director of the Company. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

The proposed revision in remuneration above is well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act and hence approval of Central Government is not required for the above revision in remuneration.

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Managing Director of the Company shall remain unchanged.

Considering Mr. Rohit Dalpatbhai Shah's experience in Jewellery Industry and the trend in the industry, the terms of his remuneration are considered to be fair, just and reasonable and are commended for your approval.

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of Members.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Rohit Dalpatbhai Shah, are in any way, concerned or interested in the said resolution.

The Board commends the Special Resolution set out at Item No. 5 of the accompanying Notice for the approval by the Members.

Statement containing the information as required under Section-II, Part-II of Schedule V to the Companies Act, 2013:

<b>I.</b>	<b>General Information</b>	
1	Nature of Industry	The Company is engaged in trading of precious metals i.e. Jewellery Industry.
2	Date or expected date of Commencement of Commercial production	Commercial operations commenced in the year 2005.
3	In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus	Not applicable





## **PALM JEWELS LIMITED**

4	Financial performance based on given indicators	Particulars	2020-21 (as per Audited Financial Report) (Rs. in Lakhs)
		Paid up Capital	1,004.10
		Reserves and Surplus	399.35
		Total Revenue from Operations	7,826.89
		Total Expenses	7,793.96
		Profit before Tax	26.09
		Tax Expenses including Deferred Tax	6.18
		Profit after Tax	19.91
5	Foreign investments or collaborators, if any	Not applicable	
II.	Information about the Appointee		
1	Background detail	Mr. Rohit Dalpatbhai Shah has been on the board of the Company since 2005. He is having valuable experience in Jewellery Industry and has been instrumental in formulating growth strategy of the Company.	
2	Past Remuneration (per annum)	Rs. 3,60,000/-	
3	Job profile and his suitability	As a Managing Director, Mr. Rohit Dalpatbhai Shah, is entrusted with to perform such duties and exercise such powers as have been or may from time to time be entrusted or conferred upon them by the Board.  Mr. Rohit Dalpatbhai Shah is of proven calibre and skill and having wide ranging experience in the industry.  Mr. Rohit Dalpatbhai Shah shall have all powers and duties as the Board may determine from time to time.	
4	Remuneration proposed	Not exceeding Rs. 12,00,000/- (Rupees Twelve Lakhs only) per annum.	
5	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case expatriates the relevant details would be w.r.t. the country of his origin)	Taking into consideration the size of the Company, profile of Mr. Rohit Dalpatbhai Shah, responsibility shouldered by him and the industry standard, the remuneration paid is commensurate with the remuneration packages paid to Managerial Personnel in similar other companies.	
6	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Besides the remuneration, Mr. Rohit Dalpatbhai Shah does not have any pecuniary relationship with the Company.  Mr. Rohit Dalpatbhai Shah is husband of Mrs. Chetana Rohitbhai Shah, Director and Father of Mr. Saunil Rohitkumar Shah, Whole-Time Director of the Company.	
		Mr. Rohit Dalpatbhai Shah is promoter of the Company	



## **PALM JEWELS LIMITED**

		and his shareholding as on March 31, 2021 is 44,37,364 shares in the share capital of the Company.
<b>III. Other Information</b>		
1	Reasons of loss or inadequate profits	At present the Company is earning profits which may be deemed inadequate for the purpose of limits of managerial remuneration.
2	Steps taken or proposed to be taken for improvement	The Company is always looking forward to take all such steps and measures including expansion, diversification, restructuring which are in the best interest of the Company. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to improve the margins.
3	Expected increase in productivity and profits in measurable terms	The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profit in measurable terms.

### **ITEM NO. 6**

Mr. Saunil Rohitkumar Shah (DIN: 07673046) is the Promoter and Whole-Time Director of the Company. He has been appointed as the Director since December 20, 2016 and designated as Whole-Time Director of the Company with effect from February 24, 2018.

Mr. Saunil Rohitkumar Shah has successfully managed various phases of expansion and growth of our business and operations. He has valuable experience in Jewellery Industry and has been instrumental in formulating growth strategy of our Company.

Taking into consideration the increased business activities of the Company coupled with higher responsibilities cast on Mr. Saunil Rohitkumar Shah, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company has approved the proposal to increase the salary of Mr. Saunil Rohitkumar Shah, Whole-Time Director, subject to the approval of shareholders, as set out in the resolution being item no. 6 of the accompanying notice w.e.f. April 1, 2021 for the remaining period of his tenure i.e. upto February 24, 2023.

Where in any financial year, during the currency of the tenure of Mr. Saunil Rohitkumar Shah as Whole-Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration to him by way of salary, perquisites and allowances as specified in the resolution being item no. 6 of the accompanying notice, subject to the limits and conditions as prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

Out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profit, the remuneration can be paid by the Company to its managerial personnel within the limits arrived at in accordance with the requirements of the said section II, subject to the following:

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.



## **PALM JEWELS LIMITED**

The Nomination and Remuneration Committee at its meeting has already approved the above remuneration payable to Mr. Saunil Rohitkumar Shah, Whole-Time Director of the Company. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

The proposed revision in remuneration above is well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act and hence approval of Central Government is not required for the above revision in remuneration.

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole-Time Director of the Company shall remain unchanged.

Considering Mr. Saunil Rohitkumar Shah's experience in Jewellery Industry and the trend in the industry, the terms of his remuneration are considered to be fair, just and reasonable and are commended for your approval.

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of Members.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Saunil Rohitkumar Shah, are in any way, concerned or interested in the said resolution.

The Board commends the Special Resolution set out at Item No. 6 of the accompanying Notice for the approval by the Members.

Statement containing the information as required under Section-II, Part-II of Schedule V to the Companies Act, 2013:

<b>I.</b>	<b>General Information</b>		
1	Nature of Industry	The Company is engaged in trading of precious metals i.e. Jewellery Industry.	
2	Date or expected date of Commencement of Commercial production	Commercial operations commenced in the year 2005.	
3	In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus	Not applicable	
4	Financial performance based on given indicators	<b>Particulars</b>	<b>2020-21 (as per Audited Financial Report) (Rs. in Lakhs)</b>
		Paid up Capital	1,004.10
		Reserves and Surplus	399.35
		Total Revenue from Operations	7,826.89
		Total Expenses	7,793.96
		Profit before Tax	26.09
		Tax Expenses including Deferred Tax	6.18
		Profit after Tax	19.91



## **PALM JEWELS LIMITED**

5	Foreign investments or collaborators, if any	Not applicable
<b>II. Information about the Appointee:</b>		
1	Background detail	Mr. Saunil Rohitkumar Shah has been on the board of the Company since 2016. He is having valuable experience in Jewellery Industry and has been instrumental in formulating growth strategy of the Company.
2	Past Remuneration (per annum) for 2019-20	Rs. 9,60,000/-
3	Job profile and his suitability	<p>As a Whole-Time Director, Mr. Saunil Rohitkumar Shah is entrusted with to perform such duties and exercise such powers as have been or may from time to time be entrusted or conferred upon them by the Board.</p> <p>Mr. Saunil Rohitkumar Shah is of proven calibre and skill and having wide ranging experience in the industry.</p> <p>Mr. Saunil Rohitkumar Shah shall have all powers and duties as the Board may determine from time to time.</p>
4	Remuneration proposed	Not exceeding Rs. 12,00,000/- (Rupees Twelve Lakhs only) per annum.
5	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case expatriates the relevant details would be w.r.t. the country of his origin)	Taking into consideration the size of the Company, profile of Mr. Saunil Rohitkumar Shah, responsibility shouldered by him and the industry standard, the remuneration paid is commensurate with the remuneration packages paid to Managerial Personnel in similar other companies.
6	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	<p>Besides the remuneration, Mr. Saunil Rohitkumar Shah does not have any pecuniary relationship with the Company.</p> <p>Mr. Saunil Rohitkumar Shah is son of Mr. Rohit Dalpatbhai Shah, Managing Director and Mrs. Chetana Rohitbhai Shah, Director of the Company.</p> <p>Mr. Saunil Rohitkumar Shah is promoter of the Company and his shareholding as on March 31, 2021 is 2,44,120 shares in the share capital of the Company.</p>
<b>III. Other Information</b>		
1	Reasons of loss or inadequate profits	At present the Company is earning profits which may be deemed inadequate for the purpose of limits of managerial remuneration.
2	Steps taken or proposed to be taken for improvement	The Company is always looking forward to take all such steps and measures including expansion, diversification, restructuring which are in the best interest of the Company. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to improve the margins.



## **PALM JEWELS LIMITED**

3	Expected increase in productivity and profits in measurable terms	The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profit in measurable terms.
---	---	---



## **PALM JEWELS LIMITED**

Registered Office: G.F-37, Super Mall, Near Diamond C. O. Hou. Soc. Ltd., Near Lal Bunglow,  
C. G. Road, Ahmedabad – 380009, Gujarat, India.

Email: [compliance.pjl@gmail.com](mailto:compliance.pjl@gmail.com) Tele. No.: 079-40052056

Website: [www.palmjewelsltd.com](http://www.palmjewelsltd.com)

### **16<sup>th</sup> Annual General Meeting – Thursday, September 30, 2021**

#### **ATTENDANCE SLIP**

Folio No. /DP ID & Client ID:

Name of Shareholder:

Address of Shareholder:

I, hereby record my presence at the 16<sup>th</sup> Annual General Meeting of the Company to be held on Thursday, September 30, 2021 at 2:00 p.m. at G.F-37, Super Mall, Near Diamond C. O. Hou. Soc. Ltd., Near Lal Bunglow, C. G. Road, Ahmedabad – 380009, Gujarat, India.

---

**Signature of the Member/Proxy**

#### **Notes:**

- A. Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
- B. Member/Proxy who wish to attend the meeting, must bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.
- C. Member/Proxy should bring his/her copy of the Notice of the Meeting for reference at the meeting.





## **PALM JEWELS LIMITED**

Registered Office: G.F-37, Super Mall, Near Diamond C. O. Hou. Soc. Ltd., Near Lal Bunglow,  
C. G. Road, Ahmedabad – 380009, Gujarat, India.

Email: [compliance.pjl@gmail.com](mailto:compliance.pjl@gmail.com) Tele. No.: 079-40052056

Website: [www.palmjewelsltd.com](http://www.palmjewelsltd.com)

### **Form MGT-11 PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of  
Companies(Management and Administration) Rules, 2014]

#### **16<sup>th</sup> Annual General Meeting – Thursday, September 30, 2021**

Name of the shareholder(s):

Registered Address:

E-mail ID:

Folio No./DP ID and Client ID:

I/We, being member(s) of Palm Jewels Limited, holding \_\_\_\_\_ share(s) of the Company,  
hereby appoint

(A) Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

(B) Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

(C) Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_

As my/our proxy to attend and vote for me/us, on my/our behalf at the 16<sup>th</sup>Annual General  
Meeting of the Company to be held on Thursday, September 30, 2021 at 2:00 p.m. at G.F-37,



## **PALM JEWELS LIMITED**

Super Mall, Nr. Diamond C. O. Hou. Soc. Ltd., Nr. Lal Bunglow, C. G. Road, Ahmedabad – 380009, Gujarat, India and/or at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	Voting	
		For	Against
Ordinary Business			
1	To Receive, Consider and Adopt Audited Financial Statements of the Company for the Financial Year ended on 31 <sup>st</sup> March 2021 together with the Reports of the Directors and the Auditors.		
2	To Appoint a Director in place of Mrs. Chetana Rohitbhai Shah (DIN: 00538673), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers herself for re-appointment.		
3	Re-appointment of Statutory Auditors of the Company.		
Special Business			
4	Appointment of Mr. Suresh Fulpathi as a Director (Non-Executive Independent) of the Company.		
5	Revision in remuneration of Mr. Rohit Dalpatbhai Shah (DIN: 00543440), Managing Director of the Company.		
6	Revision in remuneration of Mr. Saunil Rohitkumar Shah (DIN: 07673046), Whole-Time Director of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021

\_\_\_\_\_  
Signature of Shareholder(s)/Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**